



VIEIRA DE ALMEIDA  
& Associados Sociedade de Advogados, RL

# FLASH

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NEWS

## **BANKING & FINANCE | Decree-Law no. 3/2010: Prohibition on the Collection of Charges for the Performance of Transactions Through ATMs**

Decree-Law no. 3/2010, of January 5 (“**DL 3/2010**”) has been recently published, and has, as of January 6, forbidden credit institutions from applying any charges for the performance of transactions through ATMs, such transactions including cash withdrawals, cash deposits or payment of services. A breach of this ban by a credit institution may result in the payment of fines in accordance with the General Regime of Administrative Infractions (“*Regime Geral das Contra-Ordenações*”).

Additionally, the beneficiaries of payment services have been banned from charging any amounts in relation to the performance of payment transactions through an automatic payment terminal made available by such beneficiaries to their clients. The breach of this ban by a corporate entity may result in a fine within the terms described in the previous paragraph.

DL 3/2010 intends to ensure consumer protection by identifying practices detrimental to the interests of consumers of financial products and services. Compliance with the provisions of DL 3/2010 is to be monitored by Bank of Portugal, which shall also be responsible for setting up procedures in relation to any breaches thereof and for the imposition of fines thereunder.

